IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.120 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.80 OF 2006

M/s.Brindavan Hatcheries Pvt.Ltd. Petitioner
M/s.Venkateshwara Farms Pvt.Ltd.
versus
M/s.Venkateshwara Hatcheries Pvt.
Limited

Hemant Sethi for Petitioner.
S.C.Gupta - O.L.
C.J.Joy with R.C.Master and N.D.Sharma i/by
Dr.T.C.Kaushik for Regional Director.

CORAM : S.C.DHARMADHIKARI, J.
DATE : 5th May 2006

PC :

1. This is a company petition under sections 391 and 394 of the Companies Act, 1956 seeking sanction to the Scheme of Amalgamation of the petitioner (the second transferor company) with the companies which are mentioned in the scheme/cause title.

2. The salient features of the scheme have been set out in the petition and copy of the scheme is annexed thereto. Necessary particulars are set out including the latest financial position. All declarations have also been given.

3. The scheme is examined by the Regional Director and he has found nothing contrary therein to the interest of the share holders and the creditors. However, he points out that First Transferor Company M/s.Brindavan Hatcheries Pvt.Ltd. has along with Transferee Company, filed similar petition before the Andhra Pradesh High Court and that is pending.

4. In my view, sanction to the present scheme at the instance of second Transferor Company can be granted subject to consent of the Andhra Pradesh High Court to the scheme presented by the First Transferor and the Transferee Companies.

5. As far as Official Liquidator is concerned, he is relying upon the findings of the Report of Auditors, who have examined the books of accounts for last five years including relevant records and documents. The explanation which is now given by Shri Sethi with regard to non receipt of balance compensation payable for compulsory acquisition of the petitioners' land, is satisfactory. It is only a sum of Rs.60,340/- which has been foregone because of non availability of particulars. A substantial sum

of Rs.3,08,053/- is already received.

6. The auditors also have not found that the affairs of the company are being conducted contrary to the interest of share holders and public interest.

7. The petition, therefore, deserves to be granted. It is accordingly made absolute in terms of prayer clause (a). Costs of Official Liquidator and Regional Director is quantified at Rs.2,500/- each. All concerned to act on an ordinary copy of this order and the scheme, duly authenticated by the Company Registrar. No order as to costs. Interim order, if any, to stand vacated.

(S.C.DHARMADHIKARI, J.)